

NO. 00618

NO. 70-613

AN ORDINANCE of the King County Council authorizing the establishment of the Burns Avenue Drainage District No. 18 Construction Fund and Bond Redemption Fund.

WHEREAS, the Burns Avenue Drainage District No. 18 was created under the authority of RCW 85.08 and established by Resolution No. 29737 on March 29, 1965, and

WHEREAS, there does not now exist a Construction Fund into which the proceeds of the general obligation bonds will be paid, nor a Bond Redemption Fund from which general obligation bonds and the interest thereon may be retired.

NOW, THEREFORE, BE IT ORDAINED BY THE KING COUNTY COUNCIL THAT:

The Burns Avenue Drainage District No. 18 Construction Fund is hereby established for the purpose of receiving the proceeds of the sale of the general obligation bonds authorized by the King County Council; and

The Burns Avenue Drainage District No. 18 Bond Redemption Fund is hereby established for the purpose of retiring the general obligation bonds and the interest thereon as they become due.

ADOPTED by the King County Council at a regular meeting thereof on the 26th day of October 1970.

KING COUNTY COUNCIL

Bill Keams
Chairman

ATTEST:

Ray Olson
ACTING Clerk of the Council

ORDINANCE READINGS

1st 9-28-70

2nd 10-26-70

3rd 10-26-70

Effective Date

JBFB:mm
9/2/70

APPROVED this 5th day of November 1970

John D. Spellman
JOHN D. SPELLMAN, County Executive